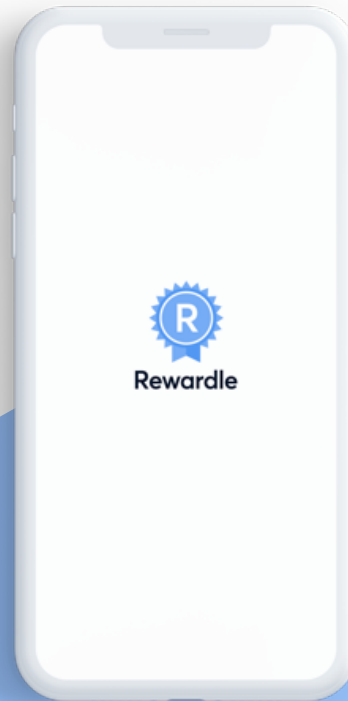


REWARDLE HOLDINGS LIMITED

(ASX | RXH)



STRATEGY UPDATE

14th MAY 2021

BUILDING AUSTRALIA'S LEADING DIGITAL REWARDS WALLET

Executive summary

Rewardle operates at the fast growing intersection of local commerce, e-commerce and mobile commerce. We provide local businesses with technology tools to help them attract, engage and transact with customers.



Years of investment have established a valuable **proprietary tech platform**, **large network of users** and **efficient operating structure**.



Key inflection point as management successfully execute strategy to break even and grow from current cost base.



Share price re-rating potential as management deliver on a strategy to break even and leverage growth from the current cost base.

Shareholder information

Ruwan Weerasooriya (Founder and Exec Chairman)	75%
Early investor & advisor	4%
David Niall (Non-Exec Director)	2%
Jason Potter (CTO)	1%
Committed and highly incentivised team	82%
Tightly held Top 20 (As at 24 Mar 21)	89%

Financial Information

(\$A)

Share price (as at 13 th May 2021)	\$0.017
Shares on issue	526m
Market Cap (@ \$0.017/share)	\$8.95m
Cash and equivalents (as at 31 Mar 21)	\$0.045m
Directors loan drawn down (as at 31 Mar 21) ¹	\$0.96m
Extension of Directors Loan ²	\$0.25m



- \$1m unsecured, interest free loan, repayable at Company's discretion, from Executive Chairman, Ruwan Weerasooriya. \$40,000 undrawn.
- \$250,000 extension of loan referred to in note 1, as detailed in ASX announcement on 23rd April 2021.

WE'RE STABILISING AND NAVIGATING TO GROWTH



Prioritising control while preparing to grow

Strategy to ensure that our team, intellectual property and operating capability is preserved and ready to take advantage of improving business conditions.



Generate services revenue for stability

Use existing resources to provide contract services to strategic partners and 3rd party clients.



Align with accelerated trends for future growth

Position for growth by focusing platform development on aligning with trends that have accelerated due to COVID-19 pandemic.



Merchant network growth as conditions improve

Return resources to merchant sales activity using new sales process and packages developed pre-COVID-19 when viable.

OUR APPROACH

TARGETING BREAK-EVEN, WITH GROWTH TO FOLLOW



Phase 1 – STABILISE (Target Q4 FY21)

- Maintain Merchant Services fees with modest growth.
- Grow 3rd party services income to compensate for phasing out of JobKeeper and other COVID-19 support.
- R&D rebate provides margin for error.



Phase 2 – RECOVERY (Target Q2 FY22)

- Grow Merchant Services fees back to pre-COVID-19 levels.
- Maintain 3rd party services income.
- R&D rebate provides margin for error and/or accelerates growth.



Phase 3 – GROWTH (Target FY23)

- Grow Merchant Services fees beyond pre-COVID-19 levels.
- New merchant & member services drive incremental revenue.
- Maintain 3rd party services revenue.
- R&D rebate accelerates and/or provides margin for error.
- Modest Opex increase expected to support growth.

TARGET MONTHLY REVENUE VS OPEX SUMMARY



3. Based on trading history of approximately \$20k - \$100k/month in Merchant SaaS fees during FY16 to FY20.
 4. Based on FY20 R&D rebate of \$571k being \$47k amortised monthly with an allowance for reduction in R&D expenses for FY21.
 5. Based on trading history of up to \$6k in 3rd party service provision during FY20 to present with allowance for opportunity pipeline.
 6. These are based on upsell and cross sell opportunities which are complimentary to and included in the dollar value of Merchant SaaS fees. These are outlined in slide 15 of the Company's recent Investor Presentation that can be viewed at www.rewardle.com/asx/marchpresentation.

Phase 1 - STABILISE

STRATEGY IS PROGRESSING AHEAD OF SCHEDULE



FY21 R&D rebate amortisation achieved

Amortisation of cash flow from FY21 R&D rebate achieved through \$250,000 extension of existing \$1m unsecured, interest free loan that is repayable at the Company's discretion from Executive Chairman, Mr Ruwan Weerasooriya.



Services revenue growing, plus active pipeline

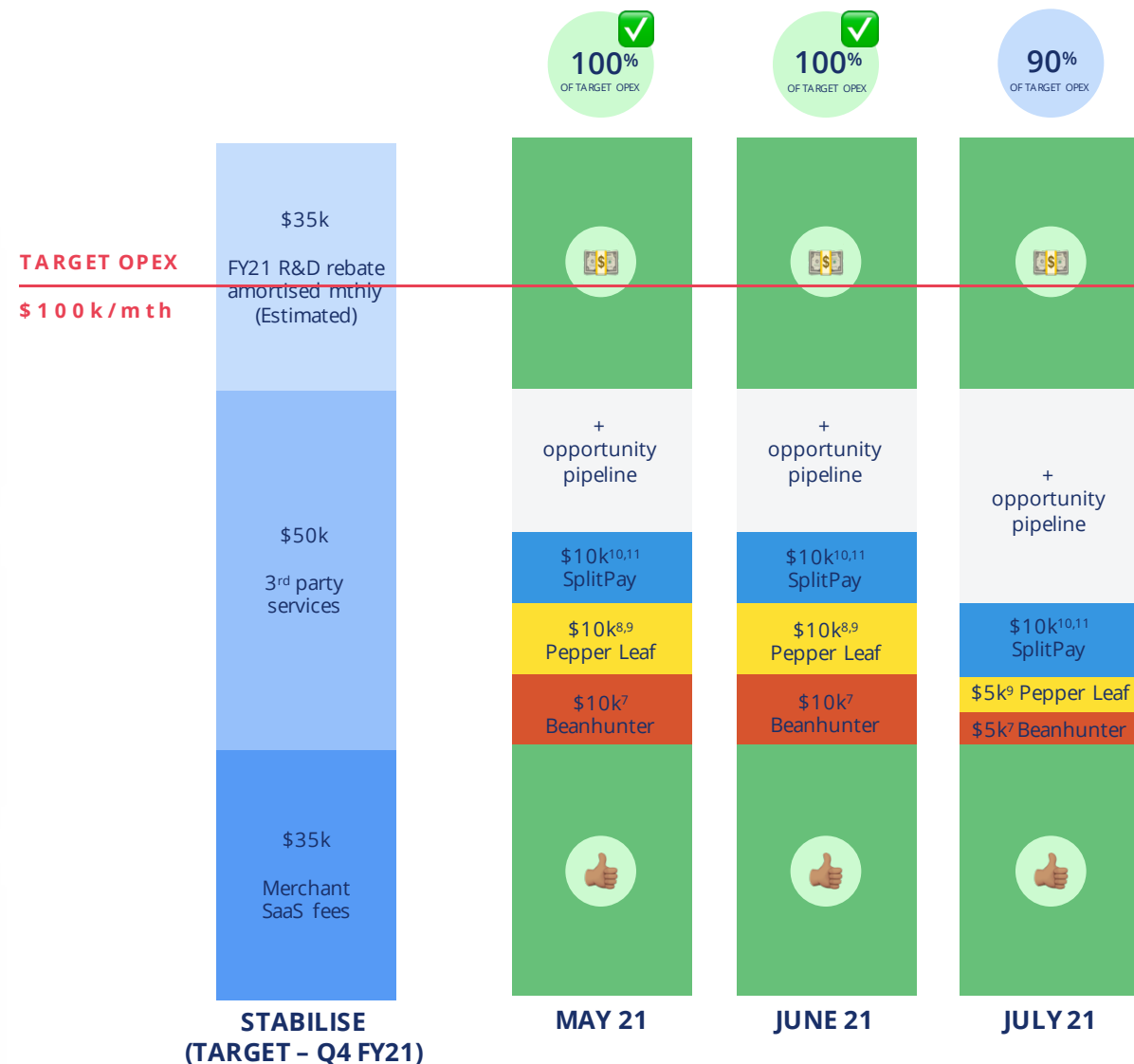
Management is confident of achieving the 3rd party services component of the "Stabilise" target based on engagements with Beanhunter, Pepper Leaf and SplitPay and the pipeline of additional services opportunities.



Merchant SaaS fees are growing as expected

Merchant SaaS fees grew 24% during Q3 and notwithstanding COVID-19 disruptions, management is confident of achieving the Merchant SaaS fee contribution towards the "Stabilise" target in coming months.

TARGET MONTHLY REVENUE VS OPEX (STABILISE)



7. Based on anticipated billing and payment for services work.
8. Based on anticipated billing and payment for integration services work.
9. Based on agreed retainer fee for technical and customer support. After an initial 90 day period, the parties intend to review and may revise the retainer fee based on Pepper Leaf's use of Rewardle resources and ongoing requirements.
10. Based on agreed, estimated average fees payable by SplitPay to Rewardle of \$10,000/month, with minimum retainer of \$5,000/month.
11. Based on an agreed Term of 2 years, with provision for either party to terminate with 30 days notice after an initial 90 day period.

PARTNERS ARE ATTRACTED TO OUR UNIQUE GROWTH SERVICES



A multi-dimensional approach to accelerating growth

Our approach to generating professional services revenue leverages the Company's experience, capabilities and IP across its business operations, user network and technology platform to offer a unique growth services proposition to partners and clients.



Corporate structure and operations

Professional services that leverage Rewardle's structure and operational capability in fund raising, business strategy, software development, marketing, sales, customer support, admin and finance.



Network and data

Services that leverage Rewardle's relationship with thousands of local businesses and millions of members around Australia to drive growth.



Platform functions and capability

Services that leverage team capabilities and IP of the Company across areas such as points, rewards, payments, big data management, machine learning, artificial intelligence and cloud infrastructure.

GROWTH SERVICES WILL GROW REWARDLE



We apply a Platform mindset to our growth services

Rewardle seeks professional services opportunities that align with the Company's long term Platform strategy. Priority is given to engagements with potential to create long term value and benefits for the Company.



Ongoing transactional income

Seek professional service opportunities that leverage Rewardle's operations, network and platform to establish ongoing, high margin, transactional revenue opportunities.



Equity participation

Establish equity positions as a component of commercial terms for growth services with high potential businesses that can be accelerated by Rewardle's resources.



Engagement and network effects

Develop services that enhance Rewardle's user proposition and experience. Create stronger engagement, generate viral growth and act as natural barrier to entry.

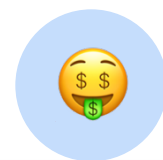
LEVERAGING OUR NETWORK AND EFFICIENT OPERATIONS



Opportunity

Highly profitable additional revenue can be generated from our large network, operational capability and low operating cost structure.

For more visit: www.rewardle.com/asx/marchpresentation



Cash flow positive sales

New sales process, product offering & pricing transform merchant sales from negative to positive cash flow.

For more visit: www.rewardle.com/asx/marchpresentation (Slide 14)



New features and services

Ongoing investment in platform to launch new, high margin digital services for merchants & members.

For more visit: www.rewardle.com/asx/marchpresentation (Slide 15)



Growth services and strategic partnerships

Leveraging our resources to generate short term revenue and secure equity positions in complementary businesses.

For more visit: www.rewardle.com/asx/marchpresentation (Slide 16)

LARGE, ESTABLISHED, NATIONAL NETWORK
OF MERCHANTS AND MEMBERS

LOW OPERATING COST BASE,
COMPLETE OPERATING CAPABILITY

JOIN OUR JOURNEY

ASX : RXH



Get the latest RXH news and insight

Rewardle invites investors to follow our progress and commentary via the ASX platform and social media channels.



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An investment in the Company's shares is subject to both known and unknown investment risks, some of which are beyond the control of the Company. Such risks and uncertainties include; the acquisition and retention of customers, reliance on third party service providers, competition, reliance on key personnel, additional requirements for capital, the ability to raise sufficient funds to meet the future needs of the Company, potential acquisitions, platform disruptions, insurance, security breaches, programming errors in its products, maintenance of key business partner relationships, management of growth, brand establishment and maintenance, political and operational risks, change in laws and government regulation and protection of the Company's intellectual property rights in its products. Additional risks or uncertainties may arise which affect the financial and operating performance of the Company.

In particular, the usability of the Company's products depends on various factors outside the control of the Company, including but not limited to: device operating systems, mobile device design, and operation, platform provider standards and access to the internet. A number of the Company's current or future products contain, or may contain, open source software, and the Company may licence some of its software through open source projects, which may pose particular risks to its proprietary software and products in a manner that could have a negative effect on its business.

Financial data

All dollar values are in Australia dollars (\$A) unless otherwise specified.

This ASX announcement has been approved for release by Executive Chairman, Ruwan Weerasooriya.

*CONTACT US
FOR MORE INFORMATION*

THANK YOU



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